

# Lower Hill Option Agreement Take Down Process for Blocks B and E

## Developer

- Introductory Letter
- Pre-Take Down Meeting

**Developer:**  
Pittsburgh Arena Real Estate Redevelopment LP

✓ = Complete  
X = Under review by URA/SEA

Revised 10/2019

**1<sup>st</sup> Board Action** — Enter Into Exclusive Negotiations  
 because site control is granted by Option Agreement  
 (No 1<sup>st</sup> Board Action)

## Developer

- Letter of Intent with \$5,000 Proposal Fee (Exhibit H-1)
- Staff Review of Developer Criteria
- License Agreement
- Take Down Notice (Exhibit H-2) with \$50,000 Good Faith Deposit

**NOTE** – Conceptual Development Plan = Letter of Intent and supplemental information, Take Down Notice and supplemental information, MWBE plan, workforce utilization plan, sustainability plan, and economic impact report.

**NOTE** – Option Agreement currently requires Equal Opportunity Review Commission (EORC) review, goals are 25% minority and 10% women.

## URA/SEA

**Board Action - Approval of Developer and Conceptual Development Plan**

## Developer

- City Council Action (if needed)
- Working Drawings (60% - 80% complete)
- City Planning/ Zoning Approvals
- Final MWBE Plan, Workforce Utilization Plan, Sustainability Plan, and Economic Impact Data
- Final Drawings (100%)
- Final Financing

**NOTE** – Workforce Utilization Goals in Option Agreement are 25% minority and 10% women.

## URA/SEA

**Board Action - Final Board Approval of Developer and project, authorization to execute disposition contract and to execute deed**

## Developer

- Closing Documents include Disposition Contract, deed, assignment, and standard closing documents.
- Closing
- Construction start
- Periodic Construction & MWBE Spending Reports
- Construction completion
- Inspection, Cost Certification, validate Compliance with MWBE/MWI Plans

## URA/SEA

**Board Action - Issuance of Certificate of Completion, Return of Good Faith Deposit**

